### Amusements.

AMBROSE PARK, South Brooklyn 3-8:15-Buffalo Bill's AMERICAN THEATRE-S-Roof Garden and Vaudeville, ATLANTIC GARDEN, 50 to 54 Bowery-10 a. m. to 10 p. m. Concert and Vaudeville.

CASINO S. The Passing Show. EDEN MUSEE-11 to 11-World in Wax. ELDORADO-3 to 4 and 5 to 7-Concert-8:30-Henamela. FIFTH AVENUE THEATRE-8:15-The Mikado. GARDEN THEATRE 8:15-1492

OSTER & BIAL'S & Vaudeville MADISON SQUARE GARDEN-2.30-8:30-Stengerfest. MANHATTAN BEACH-9 a. m. to 10 p. m.-Hagenbeck's TERRACE GARDEN MUSIC HALL-8:15-Vaudeville

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Keep's Dress Shirts to measure, 6 for \$9.00; note better at any price. 809 and 811 Broadway, between

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Note, if sent in an unregistered letter, will be at the owner's risk open the TRIMINE Main office of The Tribune 154 Nassau-st. New-York Main uptown office, 1.242 Broadway. Address all correspondence simply "The Tribune" New-York. European Branch, for advertisements only, 75, Fleet Street, E. C., London, England.

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156 Enst 125th-st.
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nor Fultones, 1.152 Mertle ave. 63 Court at., 505 De Kall-ave. 1.250 Bedford ave.

# New-York Daily Tribune

FOUNDED BY HORACE GREELEY.

MONDAY, JUNE 25, 1804.

## TWELVE PAGES.

THE NEWS THIS MORNING.

Foreign.-President Carnot was stabled by an Anarchist in Lyons, and died within a few hours. Two hundred and fifty-one lives were lost by the mine explosion of Saturday in Wales. A revised convention regarding Africa will soon be signed by Germany, France, Great Britain and Belgium.

Domestic.-Three persons were killed and soveral injured in a railway wreck near Chillicothe, rested on their oars preparatory to a week of

The Weather.-Forecast for to-day: Generally fair, followed by thunderstorms in the afternoon. Temperature yesterday: Highest, 84 degrees; low-

Persons going out of town for the summer, either to the summer resorts or their country homes, can have The Daily and Sunday Tribune maded to them for \$1.00 per month, or \$2.50 for three months. Travellers in Europe can receive The Tribune during their absence for \$1.65 per month, foreign postage paid, or \$4.45 for three months. The address of the paper will be changed as aften as desired.

Vale continues to be the favorite, and deservedly so, as the time for the great university race draws near. It will be rowed over the usual course on the Thames on Thursday evening. The Harvard crew is doing better work every day, and, according to our special correspondent, has made a big improvement in the last fortnight. The difference between the two crews, however, was too great for Harvard to make up more than a part of it, and in the remaining four days only a little more can be accomplished. From present indications, and barring mishaps, it is Yale's race again this

The ways of the policeman of the period are past finding out, but it would seem as if any one of the bluecoat force would know enough not to fire off his pistol several times in a crowded street. That is just what a policeman did early yesterday morning because a fleeing fugitive would not stop running. He evidently was not proud of his feat, since the higher officials had difficulty in determining who was the reckless man. Police officers are employed to protect the lives and property of citizens, not to put them in peril when abroad upon the

A sad accident occurred yesterday to one of the parties that went out to the fishing banks for a day's pleasure. It is the custom for a number of tugs and steamboats to make this trip, and it often happens that they carry more than the lawful number of passengers. The tug which capsized in the sudden squall that occurred in the afternoon was overloaded, and this fact doubtless had something to do with its at once the cause and the sole excuse for the believed that thirteen were drowned, though the full extent of the accident could not be learned definitely last night. Had it not been for the presence of other vessels near the spot where the tug foundered, the loss of life must have been much greater.

in the day overcoats and wraps were required. The debate in the Senate on this ourrageous and not a few to divinity, since the theological gress is making war on home industries. summer may bring is likely to be more se-

Indeed, a number of commencements have all prosperity of the country, to the suffrages of them, the majority, are not publicly heard of ready taken place; but for the principal institu- the ignorant, the thriftless, the dishonest and after graduation. But the question, What betions in the East the last week in June is sacred the lawless. The very escence of this tax, at comes of them? is easily answered. In the to class day, commencement and the other ex- a time when no supreme emergency of the Na- words of the old fairy tales, they are married ercises which from time immemorial have tion excuses it, is an attempt to buy the votes and live happily ever after. Only this is not a marked the winding-up of the year's study and of the basest and least worthy elements of so- fairy tale, but a bit of nineteenth century realformed the prelude to the opening of the long clety, by trampling upon all equality of rights, ism. Higher education is sought not for the vacation. The Sunday with which that week and by plundering those who have anything to sake of publicity, nor necessarily as a means of begins is given over to baccalaureate sermons, lose preached invariably by the college president, when he is a clergyman, and addressed in particular to the members of the graduating class. The custom is a time-honored and on the whole a good one, though it may be doubted whether all of the advice given falls on fruitful soil. If only a fraction does so, the baccalaureate sermon is fully justified.

## ASSASSINATION OF CARNOT.

The civilized world is again startled by the

foul and demoralizing Panama scandal, conglive them a chance and a decent security.

intelligence and imparts an almost fantastic sists on such a bill does not deliberately mean ing of American securities on foreign account, plunged his dagger into the breast of the ments, what can it be supposed to mean?

accomplished a ficialish work. acts almost automatically under the Constitue and supported by every patriotic Senator? tion, and the vacancy will be immediately filled, the existing majority in the popular Chamber guaranteeing the choice of a conservative Republican. But while a new President will be elected without undue excitement, this fresh Amerchist herror coming after the atrocities of a Rayachol and a Valllant, will warn the French people that stern measures of repression against Socialist enemies and rebels plotting against the whole order of modern progress are indispensable, and that additional and powerful safeguards of political institutions must be established. In the lottery of assassination there are no prizes; but only blanks, and an increased feeling of insecurity and despondency.

# PLUNDERING INDUSTRY FOR THE SAKE

OF FREE TRADE. which is by all odds the worst for American industries that has been passed by either House of Congress for more than thirty years. In many respects it is absolutely worse than the It is, of course, true that most of the girls stop tariff for revenue only which was in force before the war, because it discriminates widely but with exceeding injustice and unfairness between different producers in every department of industry. And it is really much worse than that tariff because it comes at a time when industries and wages, and the personal and family habits of the people, have for a whole generation been based upon the conditions which thorough protection produces,

The wilful and deliberate abandonment of revenue amounting to \$75,000,000 or more, now derived from duties on goods which compete graduate more women than men, just as the with products of American mills and mines, is academies do now. mishap. It was licensed to carry sixty-five, but tax on incomes. This income tax was added graduation is revealed in part by the report more than eighty were on board. Of these it is in the House on the pretext that the bill as it we have quoted. Thousands of them become then stood would not yield revenue enough, and it is now retained in the Senate after changes | toward a monopoly. In 1890 there were 238, have been made as to sugar and other duties | 397 women teachers in the United States to which, the party in power asserts, would insure a sufficient revenue without the income tax. It is a marvellous illustration of the inconsistencies and absurdities to which Democratic The fickleness of New-York's climate has been | Senators will stoop that many of them were strikingly illustrated in the last two days. Sat- open and loud in their hostility to the income

how little of regard for true equality of rights. ence and success, how ready that party is to sacrifice the rights and interests of one class of citizens, the in-The close of the college year is near at hand, dustrious, thrifty and deserving who make the growing host of educated women. The rest of

## TO RELIEVE THE TREASURY.

New-York bankers are long-suffering mortals, In view of the treatment they have received from the party in power, they exhibit much twinkling the theory of physical disaster, and For it is as plain as any future event can be that something will have to be done before dastardly murder of a patriotic and high-minded | long, either by Congress or the Administration, President. Like Lincoln and Garneld, the Presi- to replenish the gold reserve and allay appredent of France is the victim of private ven- hension. It is amazing that, in the presence of geance acting from wanton caprice and arros such an emergency, Congress does not put aside gating to itself the right of disposing of the the tariff agitation and stop the uncertainty destiny of a nation; and in his case, as in theirs, which cuts off the revenue, and authorize direct his virtues, disinterested motives and exalted loans by the people to the Treasury at a low character, his civic courage, his distinguished rate of interest and on such terms as would be services to his country and his pre-eminent use- | made by any sound and well-managed business fulness have been powerless to avert his fate, corporation. There is not the least doubt that necessary man in an anomalous transition needed, as such corporations do on most favorperiod of French history. Without extraordis able terms, if it could give the obligation which ward movement "was about over," mics of the Republic, taking advantage of the would gladly lend it if the Government would have been \$1,352,994 from New-York in June thus without any particular damage. It would im-

was a triumph of virtue amid the havoe and that bill until the end of this year, are fitting ruin of tainted reputations. Never, perhaps, in | features of the same plan. The Senate proupon the blamcless life and purity of character | the operation of these provisions until next are the vickstimdes of human destiny! The re- cannot be enforced under present pravisions be- be-much noval of a President which unscrupulous con- fore the end of this year. The power to take abroad this month

Chamber of Commerce dinner in Lyons, extend appropriations for the coming year, be Northern Pacine preferred 2%, with sales of order, was hardly more than a fly settling upon the cause that body has wasted all its time for 19,505 shares, and Reading D4, with sales of 23,085 wheel of the charlet of State; yet momentarily months in this same Treasury hankrupting Bill shares, white St. Paul and Missouri Pacific each the Republic lies prostrate and dead. Through approve this extension of appropriations, on the

Presidency in France. The National Assembly amendment should not be offered, fully debated,

# "SWEET GIRL GRADUATES,"

The higher education of woman, it has been sald, with solemn iteration, means physical and domestic ruln. If this he so, the female sex, in New-York State, at least, must be rapidly going down grade. For the learned woman is becoming ominously numerous. Of old she was regarded as a freak; In recent years she has been a rarity. But now she is actually surpassing her brothers in number. The statis ties of the New-York State University for the last year, as reported by the secretary, show that in academies and seminaries the girls are in the majority. The exact figures are 23,556 girls and 18,243 boys; the former being more than 56 per cent of the whole. If we turn to a consideration of quality rather than quantity, The income tax fitly closes a revenue bill the achievements of the girls are still more marked. Of honor credentials issued during the year they received 298, to 140 granted to the at this point, the number going on to college and university being very small compared with that of the boys who do so. Yet even here remarkable progress is recorded. The number of girla who entered college from Regents' schools last year was 84 per cent greater than the year before, and this year will show a similar increase. Actually, more women are seeking admission to colleges than the colleges have room for. At this rate, as the secretary of the State University observes in his report, It looks as if early in the next century the colleges would

sprang up from the ocean, and in a few minfor comfort out of doors, there being a fall of measure ought to be closely watched by the seminaries are beginning to open their doors

> Most significant, however, is the fact that all earning a livelihood, but as a preparation for wifehood, motherhood and home life. Is it thus wasted? Is it actually a detriment and a disaster, as men have prophesied? The hosts of superb young Dianas and Atalantas who yearly come from seminary and college disprove in a more than ordinary patience in turning into if they subsequently fail in duty as wives, the Treasury part of the reserve held for the mothers and home-keepers, the world has yet protection of their depositors in order that Con- to learn the fact. Divorce courts do not angress many dawdle and delay a little longer. pear to be crowded with college-bred women; and men of culture and taste who prefer illiterate to educated wives are not conspicuously numerous. Not only the educated woman, but the educated wife and mother, is a fact, and a sign of the times; and she is a fact upon which this State of New-York, the pioneer in preparing the way for her coming, is much to be congratulated.

### MONEY AND BUSINESS.

The largest exports of gold ever made in one week, \$8,230,007, including \$500,000 from Boston, is by Treasury officials a week ago that the outcorruption. Other great reputations might be of silver in ordinary payments. Refusal to ou. \$12,468,240 in June thus far, or nearly 40 per cent. that it is in no great danger from that source wrecked, unstable Ministries might be over- therize a popular lean is only part of the pro- which indicates a considerable excess of merchanthrown, but so long as the President com- cess. The framing of a tariff for deficit in the dire exports over imports for the month. Obtion, the Republic was safe. His continuance at the with the certainty that its odious provisions cause nor excuse in the state of merchandise those police officers to whom he has friendly in power, without a breath of suspicion to sully must cause much delay, and the postpon-ment trade. The current statement now is that the in power, without a breath of susplcion to sully must cause much delay, and the postponement week's movement was for payment of July interest, his exalted office or his honorable fame, of a large part of the revenue expected from terest, and the same thing was said two weeks of one man. Marvellous and incomprehensible January. The income tax, it knows well, paying and the rest averaging only about 5 per the viels trade of brown of brown that the contract of the

consequences of his crime that dazes harman expected this year. If the Congress which in heaviest expects was also marked by heavy sell-French President as he was leaving the This very week the Senate must be asked to Union Panife 3%, with sales of 32,130 shares;

The death of President Carnot, while it will why the proposed change of tariff should be turning in their own gold in place of the amount to wipe out the old stains and sins which have be universally deplored and recognized in deferred until the people can be heard next fall. drawn for export, but the remedy is not calcu-France as an irremediable national loss, will It would be only a decent and respectful sub- lated to lessen any apprehension which may exnot affect the stability of republican institut mission to the will expressed by the people in list. Some stilly persons are talking as if a continue to do so till they are abated. tions. His term was drawing to a close and his chections last fall and spring. With the whole broker who offered a premium on gold had been retirement from public life in a few subject deferred, business would at once revive guilty of sacrilege, ignoring the palpable fact months was possible in consequence of his im- and revenue increase. The people would gladly that the Treasury itself had done the same thing paired health and disinclination to remain in lend their unemployed savings to the Treasury. In offering transfers of currency to the interior order and anchoring it eleven miles off the Amerioffice. The canvass for the succession, already and foreign investors would specific can coast. Will the modern Atalantis be a free begun, will be at once precipitated. There is no withdraw their capital from this country in disprolonged strain of past popular elections for the trust. Can any reason be given why this ing revenue bill, which cannot now take effect changes until the end of the year, a provision which will go far to shut out dutiable imports have been only \$6,560,000 thus far, against \$11,-275,000 last year, and internal revenue receipts

apart from those of Canadian and Mexican story about Mr. Stanley, which it credits to Archiroads. In that paper the clearings for the week are also compared with those of 1892, de reasing | lesture. When his manager called on him 24.3 per cent, and 18.8 per cent in comparison it, he heard an unearthly noise going on below with 1892. Last year the daily exchanges at all points were \$28,000,000 less in Dune than in May, and this year they appear to be about \$10,000,000 little strength in prices, wheat rising 2 cents, corn I cent, and oats and pork products a fraction. Western receipts of wheat are now very small in June about 4,200,000 bushels, against 6,700,000 last year, but the exports from both boys; a proportion of 68 per cent for the girls, coasts, flour included, according to "Bradstreet's," are 6.924,395 bushels this month, against 10,998,340 bushels last year. The state of the market appears to be mainly due to speculative operations quite in disregard of crop prospects or large stocks in sight. Cotton made no expected from the termination of strikes and the alteration of textile schedules by the Senate. These schedules do not yet satisfy manufacturers, nor offer any reasonable security that home in-

dustries will not be swamped by imports. The strikes are breaking down gradually, but there is as yet nothing like a complete restoration of What these educated women are doing after graduation is revealed in part by the report we have quoted. Thousands of them become teachers, in which work they are moving on toward a monopoly. In 1800 there were 238, 307 women teachers in the United States to 125,525 men. Two years later the former number was increased by 14,483, and the latter decreased by 3,974. Should that movement continue, nearly all the teachers in the land would soon be women. Nor are these women teachering only in primary schools. They fill the high-

urday was a day of blistering heat, followed by | tax when the bill first reached the Senate, and | est places in grammar schools and seminaries | pounds, against 6,616,976 last year, and 16,933,659 a night not often surpassed in point of discom- when the additional revenue from that tax was and in college faculties. It is no longer a re- in 1892. "The Shoe and Leather Reporter" shows fort; and the weather prophets feretold another really required for the needs of government, proach upon women's colleges that they must shipments of 266,676 cases from Boston in June, day like it for yesterday. The early hours of but have become as dumb as oysters and are have men for presidents. Some of the most against 242,580 last year, with a fairly large dethe morning indicated that the prediction would ready to support the offensive tax at this time, successful college presidents in the land to-day mand for goods of the lower grades. But the be fulfilled. Then suddenly a fresh breeze after the other changes, which, they believe, are women. But they do not all become teach new business is much smaller than in ordinary

many degrees in temperature. The hot wave people. They will learn from the arguments to them. In literature and journalism their | The need of timing the departure of the big will bring about is becoming clear; or, if not of the last few days has been broken; it seems | urged for and against the tax how little of true | achievements are well known, and many other | steamers from the other side of the ocean so reasonably safe to say that no heat that the Democracy there is in the American flyer Paris and the crack Cunarder Lucanta. The Paris came in nearly three hours ahead of her rival, and the Lucania's passengers were landed at about the same time as those of the Paris. When steamers run so closely to schedule time as the record-breakers have been accustomed to, it would seem that hours of inglorious idleness and vexatious delay at Quarantine might be avoided by a little calculation.

> Governor Hogg must admit, at all events, that the metropolis gave him a warm reception.

The Lexow Committee has no reason for apprehension regarding the Tammany men who assert that it would be unjust to take a recess during the hot weather and give the accused no opportunity to meet the charges made against them. One Tammany leader, Roesch, has gone on the stand, and when he left it he was about the most melancholy wreck seen in New-York rince the downfall of Tweed; and Divver has had a chance open for several days to speak in his own vindication under eath, and gives no sign whatever of an intention to avail himself of the

If, as Shakespeare said, good name in man or woman is the immediate jewel of the soul, Justice Divver is perhaps prepared to plead that he is not in the jewelry business at present.

The trolley system expands with extraordinary rapidity and there are no conjectures of its future which reach anywhere near the fact. It seems destined to cover the inhabited parts President Carnot has seemed to be almost a the Treasury could borrow all the money the answer of the official record to the prediction of the continent with a network of rails and wires, and entirely to revolutionize the modes of The mon travel which have hitherto prevailed. The sys- familiar truths. The geometrician never gets nary gifts as an orator or a political leader, he is now almost universally asked by lenders in who derided Noah and told him "it wasn't going term by sensitive to electrical conditions of the had qualities of mind, probity of character and time loans, namely that interest and principal to be much of a shower after all," have their atmosphere, as was attested in Northern Newatmosphere, as was attested in Northern New-York alone consummate tact and flexibility in adapting shall be paid in gold. More than \$100,000,000 successors. The aggregate from New-York alone Jersey the other day during the thunderstorms, himself to conditions as he found them, that are now lying idle in the banks of a few cities in June, with one week yet remaining, has been but it is like what is frequently experienced rendered him almost indispensable to the main- in excess of required reserves, and for which \$18.818.930 in gold, against net experts in May of along the telegraphic lines, and though lively tenance of existing institutions. When the enefar, against net exports in May of \$2,987,627 from | pair confidence in the trolley in certain sorts of spired to destroy the new political order, they | Congress, it is now plain, is controlled all ports. Merchandise exports have been a | weather if it were thought likely to absorb and | falled because they could not implicate him in by the silver monometallists who want to force little larger this year than last, while the detheir disclosures of Ministerial and legislative the exhaustion of the gold reserve and the use crease in imports at New-York alone has been mosphere, and it is somewhat reassuring to learn

Harry Hill was an unwilling witness, but he manded the confidence and respect of the na- House, the shaping of a Bill of Sale in the Sen- viously the heavy outgo of speci- has neither was an unwrong witness, but he was entirely willing to discriminate between

. .

earlier. If all foreign indebtedness and for- sight are encouraging, and while he is not likely ture. He found the burden of immediate reeign ownership of property in this country to enter public life again, there is every reason to sponsibilities sufficiently heavy, and chose for his history have the political institutions of an en- fesses that it means to raise \$42,080,000 from amount to \$1,000,000, which is doubtful about expect that his literary work, which he still history have the political institutions of an en-lightened nation been more directly dependent sugar and \$15,000,000 from woollens, but defers half of it being at present in default or non-pursues with as much diligence as ever, will thereof; and also the good. suffer no interruption. It is another token of cent yearly, the total half-yearly payment would the vitality of the Grand Old Man, and is has adopted and bettered his late chief's inhas than the amount of specie sent greeted with satisfaction the world over, and structions. If this were a psychological essay, spirators, sordid adventurers and powerful fac whiskey out of bond before the increased tax. The fact is that the Stock Exchange and the in civic ways appears or has appeared in any lons could not necomplish by secret intridue, goes into effect must be expected to postpone money market are trying hard to believe that period. That the doctors have been able to give has been suddenly wrought by the unreasoning, the increase of revenue from that source at European distrust, the selling of securities by light to this aged and darkening vision is the fanatical crime of an obscure Italian assassin. | least half a year. Here are taxes which should | foreigners, and the withdrawal of foreign capit | tailest possible feather in their caps, and it will It is this sense of disproportion between the yield \$107,000,000, according to the official estiit is this sense of disproportion between the product of the agent and the momentous mates, from which scarcely anything can be emething worth noting that the week of old statesman and scholar for such remnant of

intelligence and imparts an almost fantastic lists on such a bin does not admissible to the deed. The Anarchist, who to compet the Treasury to abandon gold pay on the deed. The Anarchist, who to compet what can it be sumpsed to mean?

Atchison fell 2%, with sales of 39,528 shares: charges made by reputable business men against An investigation by Collector Kilbreth of the customs inspectors and weighers is clearly in

The most respected men of the South resident the wheel is stopped and the First Citizen of of Sale. Republican Schafors will be asked to declined 2% and all these are stocks largely held here, units in the effort to urge emigration to out Christendom there will be a recoil of ab- ground that as patriots they must provide for feet that the feet the feet that the feet that the feet that the feet that the brated by the Central Presbyterian Church of Haverstraw. —— The Fall River Line steamer Plymouth has been floated —— Plymouth has be Plymouth has been floated, === Baccalaureate this feeling there will be an instinctive dread sermons were delivered at Yale and other col. to intervene capriciously and despotically in the responsibility for the Government has no re-City and Suburban.—Nine lives were lost by the sinking of the tug James D. Nicel off the black files buzzing in every great capital. the sinking of the log James D. Ancel of the long a men long and the long and the long than a week ago an Anarchist This sort of thing may as well stop at once. If the gold owned by the Treasury was reduced to does not promote the conditions of peace and the gold owned by the Treasury was reduced to does not promote the conditions of peace and the gold owned by the Treasury was reduced to does not promote the conditions of peace and are also reported as missing. = Five of a from Marseilles, a writer for an incendiary So the Administration wants appropriations, why 504,256,671, but as usual the actual loss on Friboating party of six were drowned in the Bay off the Atlantic Yacht Club's house. — The steamer Tolchester, crowded with an excursion over the notoriety which he had gained and The resolution will be open to amendment. party, was disabled off Iona Island, in the Hudson, === The second day's concerts of the Sin- One unsuccessful crime is the signal for the at- An amendment extending the existing revenue are appeal to bankers, not without some threats, should, as the preliminary and accompaniment rocious murder in Lyons. The Anarchists in laws until next year, and authorizing a popular in order to get bands sold. Now, as then, Con- of that work, do all they can to correct the the capitals have quickly exchanged signals and loan for present needs of Government, would gress shows utter incapacity. This time the social conditions complained of, and in this they be eminently in order. There is every reason Treasury incites a few bankers to offer help by should be joined by every compatriot who wishes

> Nothing but Yankee ingenuity would have invented the idea of manufacturing an island to

C. P. Leland, the auditor of the Lake Shore and for months to come. Customs receipts in June Michigan Railroad, who died the other day at his home in Cleveland, was born in Chautauqua Coun nirs of various events in which he was interested thus far.

The volume of demestic business represented by railway traffic is 22 per cent less than last year within the United States, as appears from "Dun's Review," which gives these returns

hald Forbes; Stanley had delivered an unsuccessfu-It, he heard an unearthly noise going on below "What's that?" asked the manager. "That's my black boy, he always makes that noise when he is cleaning my boots." "All right," said the manager. "You divide to-night's lecture in half, and at the end of the first part have your black boy on to make that noise." The experiment was a triumphant success such a success that the nudlence would not hear of his leaving off for Mr. Stanley for resume.

The Rev. Percy T. Fenn. rector of St. John's Episcopal Church, Boonton, N. J., has received the degree of D. D. from St. John's College, Annapolis, Md. He is a very young man, but is the author of numerous poetical and musical compositions.

At a recent meeting of the Equal Rights Club of esting sketch of the late Miss Abby Smith, of Glas tonbury, Conn., who for many years refused to pay her taxes because she did not have a vote. While change of consequence, though reported receipts her sister Julia raised cows and made five translaare larger and exports smaller than a year ago. , tions of the Bible, Abby raised the breeze that wafted them to fame. In the days of the Hes" and their talk about the end of the world Julia wanted to learn if there was any warrant in Julia wanted to learn if there was any warrant I
the original Hebrew for Miller's predictions fixin
the end of the world in 1843; so she studied Hebrev
and then went to work and translated the Bible
"I have been unable to find," said Mrs. Hacon, "tha
any one man ever translated the whole Bible alone
The Bible has been worked up by many differen
hands and has appeared under different names, as
"Wichit's Bible." Tynda'e's Bible, "Coverdaie's Bi
ble. "Cranmer's Rible and "King James's Bible." No
one man ever did the work alone and unaided. This
was left for a woman to do; and not only twice, bu

## THE NEW FINANCE

NOT DEMOCRATIC BUT SOCIALISTIC-HOW IT IS LIKELY TO AFFECT ENGLISH LIFE-THE DUKE OF DEVON-SHIRE'S VIEW.

Slowly but surely the true nature of the financial

revolution which Sir William Harcourt's Budget

London, June 14.

clear, clearer. When his opponents accepted his friends' description of it as Democratic, they showed the usual English slowness of apprehension in presence of a new situation. No doubt, there is a sense in which it is Democratic, but it is much more Socialistic than Democratic The two words are in danger of being confused. At the pace things are going in this country, the confusion is perhaps rather in the thing than in the name. Socialism in one form or another has done its best to selze upon the movement which is, or once was, essentially Democratic. That is but one more illustration of the old truth that in all controversies it is the extremists who come to the front and take the lead. The word Democracy is undergoing a process of perversion, and will presently signify in England something very different from that which it signifies in America. Sir William Harcourt's new schemes of taxation have, in reality, nothing to do with Democracy. Let us keep to the true definition Democracy may be, as Sir Henry Maine says, only a name for a form of government, but it does at least mean the rule of the whole people Socialistic Democracy means the rule of part of the people; the rule of classes for the benefit of classes; and not of the community. The rule is applied in this Budget with startling cynicism. As a whole, the Budget may be described as a scheme of taxation by which the wealthy and the tolerably well off are to be made to pay more than their share in order that the wage-earning classes may pay less than their share. That is not Democracy. It is the negation of Democracy, and the negation of Democracy is rank Socialism.

This is a country in which a policy of experiment must have far-reaching consequences. The observation is trite, and perhaps for that reason in constant danger of being forgotten. It does no harm to remind one's self from time to time of far away from the axioms on which his science is built. If he does, things happen. geometry is an exact science, and perhaps the only exact science, errors are soon detected. In rather not a science at all, but a purely empirical process, errors reveal themselves at a very late stage; often not till they are irremediable. That does not prevent the politician from being the most confident of men, and, with the excep tion of the theologian, the most dogmatic. The ositiveness of his assertions is in inverse ratio o the extent of his knowledge. When he predicts, he becomes more confident still, knowing that nobody can contradict him. It is his nature to live from hand to mouth. The greatest polltician of his time-I use the word politician strictly-Mr. Gladstone, expressly discouraged the taking of large views, or of thought for the fumotto: Sufficient unto the day is the evil

His successor as financier to the Liberal party around its entire circle no more impressive figure | which it is not, I should like nothing better than to explore the mental and spiritual influences or qualities which have made the present. Chancellot of the Exchequer what he is, and have therefore brought about the new revolution in finance us keep to the facts. Here is a very eminent politician with a very energetic mind which he applies with equal facility and force to an imties, law, diplomacy, administration, debate, leading the House of Commons, writing letters to "The Times," opposing Home Rule, supporting Home Rule,-nothing comes amiss to him. Now it is finance. He masters that as he mastered each of the other subjects with which in turn he ccupied himself. Each of them he treated as a subject of to-day, with no to-morrow. The morrow does not exist for him, and the suggestion that there might be a day after to-morrow he would meet with scorn; and would regard an allusion to the Day of Judgment as a personal insult, as perhaps it would be. Shortsightedness is one basis of optimism; not, I think, the best If the shortsightedness is due, not to a defect of vision, but to a wilful closing of the eyes, that hardly helps the matter.

Sir William Harcourt sees before him a deficit of three or four millions. His business is to find the money to clear it. He might like-I do not know whether he would or not-to go down to the Bank of England with an escort of the police who used to defend him against dynamiters when he was Home Secretary, and take the money he needs and bring it back to Whitehall, and so end the matter. Such a course would simplify his financial perplexities, but might not relieve him from the political embarrassments attendant on them. Being, like his predecessor, before all things a politician, he never forgets that, though the money must be found, it must be found in such a way as will not only put the greatest number of pounds sterling into the capacious pockets of the Chancellor of the Exchequer, but the greatest number of votes into the party ballot-boxes. These are the only two factors he recognizes in the problem; the only limitations upon his financial imagination.

It happens in this case that his financial and political necessities work together. Two forces, sometimes hostile, are moving in the same direction; and moving with tremendous velocity. He avails himself of both. money and the votes. He takes the money from the rich, who have few votes, and he gives it to the poor, who give him votes in return. His teacher and master in finance is Mr.

Alderman Ben Tillett of the London County Council, whom I am never tired of quoting. He is the Adam Smith of modern Socialism, and the financial Gamaliel from whom the present Chancellor of the Exchequer has learned his lesson. Mr. Ben Tillett laid down the maxim,he propounded it like a true political geometer, as an axiom-that the poor ought to levy the taxes and the rich pay them. Sir William Harcourt has built his Budget on that foundation. The Progressive Alderman announced the principle. It is the greater glory of Sir William to have applied it, and there seems no doubt that it will presently be expressed in the form of law. He does it with undiminished cheerfulness, and with all the skill of the practised amateur; or rather, to use again a simile which has served before, with the adroitness of a clever lawyer who has mastered a new subject overnight and discusses it next day before judge and jury with the smooth and smiling confidence of the expert who has devoted his life to this one topic.

I must assume that the provisions of this Budget,-its new financial proposals-are familiar, even in America, to him who reads the papers; a synonyme for the entire population. If they are not, he has only to bear in mind that they in clude an increased income tax to be paid by the rich and a diminished income tax to be paid by the poor; an increase of the duties on real property which is supposed to be owned by the rich, and an increase of the death duties on property of all kinds in proportion to the amount owned. This extra taxation is effected by a device to which for the present it is thought expedient to give a polite name. It is called grad uation. The distinction between graduation and confiscation is one of degree only. Ethically they are identical, and the hope of the Socialistic Radical is that they may one day become identical financially; in the sense suggested by Mr. Ben Tillett and put in force, up to certain point, by Sir William Harcourt,

I acquit Sir William, as I said, of looking for-